

# The Healthcare Data Storage Global Market Poised to Reach \$6.34 Billion in 2024

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Healthcare Data Storage Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

The healthcare data storage market has seen exceptional growth in recent years and it is expected to continue to rise. As per projections, the market is expected to grow from \$5.51 billion in 2023 to \$6.34 billion in 2024, indicating a compound annual growth rate CAGR of 15.2%. This growth in the historic period is driven by rising healthcare data volumes, increasing regulatory compliance, the requirement for data backups and disaster recovery, expanded research and clinical trials, and the interoperability and health information exchange hie.

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The healthcare data storage market size is expected to see rapid growth in the next few years. It will grow to \$12.03 billion in 2028 at a compound annual growth rate (CAGR) of 17.4%.”

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[What is the Market Size of Healthcare Data Storage in 2024? And What Factored its Growth Rate?](#)

It is expected that the healthcare data storage market size

will see a substantial growth in the future. The market is projected to touch \$12.03 billion by 2028, presenting a compound annual growth rate CAGR of 17.4%. The key factors driving this growth include big data and analytics, genomics and precision medicine, artificial intelligence and machine learning, cybersecurity and data protection, and increasing 5g connectivity. Further, major trends such as electronic health records expansion, cloud-based healthcare storage, data security and compliance, healthcare IoT data, and edge computing for healthcare data are influencing market growth.

Discover an in-depth analysis of the healthcare data storage market in a detailed sample report:

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What are the Major Drivers for the Growth of the Healthcare Data Storage Market?

A major growth driver for the healthcare data storage market is the increasing volume of digital data storage in healthcare organisations. Advances in big data analytics tools and medical imaging, coupled with the availability of real-time data to aid in clinical decision-making, have contributed significantly to this rapid increase in healthcare data volume. Furthermore, the efficient collection and storage of healthcare data from various sources enhance the communication between doctors and patients, resulting in improved patient care quality and deeper insight into specific conditions.

For instance, according to RBC Capital Markets, a Canadian investment bank, the healthcare industry accounts for approximately 30% of the world's total data volume. Furthermore, data for healthcare is expected to grow at a compound annual growth rate of 36% by 2025, indicating future market growth.

Get comprehensive insights about the healthcare data storage market in the full report:

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[Who are the Key Players in the Healthcare Data Storage Market?](#)

Major players in the healthcare data storage market include Dell Technologies, International Business Machines Corporation, NetApp Inc., Hewlett Packard Enterprise Development LP, Pure Storage Inc., Hitachi Ltd., Western Digital Corporation, Huawei Technologies Co. Ltd., Toshiba Corporation, Scality, Fujitsu Limited, Drobo, Cloudian Inc., Samsung, Tintri Inc., Cisco Systems, Nutanix Inc., Commvault Systems, Cohesity, Rubrik, Datrium DRaaS, Veeam Software, Zadara, Caringo, Infinidat, Reduxio Systems, Silk Platform, Nexenta Systems, DataCore Software, Qumulo, SwiftStack, Nvidia Corporation, StorPool, Panzura.

What are the Emerging Trends in the Healthcare Data Storage Market?

The strategic collaborations between healthcare and IT companies present a significant trend in the healthcare data storage market. Major companies in the healthcare sector are collaborating with IT companies to strengthen data storage operations. For example, in August 2021, Baxter International Inc., a US-based healthcare company, announced a collaboration with Amazon Web Services to support new digital health and data management projects. By leveraging Amazon's expertise in cloud-based data storage and analytics tools, Baxter looks to develop new digital health tools and gain performance insights for internal and external purposes.

## How is the Healthcare Data Storage Market Segmented?

The healthcare data storage market covered in this report is segmented –

- 1 By Type: Magnetic Storage, Flash Storage, Solid- State Storage
- 2 By Architecture: Block Storage, File Storage, Object Storage
- 3 By Deployment: On-Premise Solutions, Remote Solutions, Hybrid Solutions
- 4 By End User: Pharmaceutical, Hospitals, Other End-Users

## What Are The Key Insights Into The Regional Healthcare Data Storage Market?

In 2023, North America held the largest share in the healthcare data storage market. Furthermore, the report covers various other regions including Asia-Pacific, Western Europe, Eastern Europe, South America, the Middle East, and Africa.

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